

# JUDSON EXAMINED, SCALE CONFERENCE THE PIONEER GIVES UP WORK

## State Official Indorsed Notes for His Son with Cooper Exchange Bank.

THEODORE P. GILMAN, Who Was Vice President of Defunct Institution, Got Deposits.

## RECEIVER TO PAY OUT CASH

Persons Who Suffered in Crash Last Year Are Expected To Be Reimbursed In Full Soon.

His first week in last October. His act precipitated a run upon the bank, but the demands of the depositors were met, and the president believed the institution would weather the storm.

Meanwhile, on October 2 one of the directors started experts upon the books. It is alleged that Mr. Judson at once heard of the move and visited the bank. The bank closed its doors on Saturday, October 2, solvent as it had been at any time since the last quarterly report, on September 3, Sunday intervened, and Monday, October 4, was the day of the Atonement, or Yom Kippur, it was expected that the bank, patronized almost exclusively by Hebrews, would do little, if any, business before Tuesday.

But on Saturday afternoon, October 7, Willis E. Merriman, Second Deputy Controller, was called in Albany on the long distance telephone, and moved from the State and Deposit Company of Maryland and urged to induce the State Treasurer to withdraw from the Cooper Exchange Bank. Mr. Merriman remembers that Henry B. Platt, president of the surety company, made this request.

Mr. Merriman telephoned to Genesee, the home of Controller Otto Kelsey, advising him of the request, and the Controller's deputy to notify J. G. Wallenmeyer, State Treasurer, at his home in Tonawanda, a few miles from Buffalo. Mr. Wallenmeyer, at once boarded a train for Albany and on Sunday afternoon met with Deputy Controller Kelsey and Mr. Parsons, cashier of the State Treasurer's office, and two drafts, one for \$300,000 of general fund deposits and the other for \$300,000 of State fund deposits, were drawn up, signed by Wallenmeyer and Merriman, and dated a day ahead, October 8.

## THE CHECK TRANSACTION.

Mr. Wallenmeyer hurried to New York, and before nine o'clock Monday morning requested the State Controller, J. G. Wallenmeyer, to call the face of the drafts in cash. Meanwhile, at two minutes to midnight, Saturday, the State Treasurer, at his home in Tonawanda, sent a wire from Rochester to Theodore P. Gilman, which read: "Surety company demands withdrawal of State funds from your bank."

The Bank of Manhattan Company refused to accept the check of the Standard Coal Company, and was not until three o'clock in the afternoon the check was procured. The bank closed that night, and after banking hours the president obtained \$100,000 on loan from the State and Deposit Company. At half-past ten Mr. Judson, acting under orders from Albany, ordered the withdrawal of the \$300,000 belonging to the State and wiped out the entire surplus and impaired the capital several thousands.

Mr. Judson, who was ordered to the hands of a receiver, and R. Ross Appleton, president of the Fourth Street Bank, acted without compensation. The Fourteenth Street Bank took over the counting room of the broken bank and now operates it as its own. The State and Deposit Company has paid off, leaving \$148,000 still due.

Mr. Kelsey, State Controller, admitted his part in the affair exactly as outlined. Mr. Parsons, of the State Treasurer's office, also admitted his part. Mr. Parsons, Controller of the State and Deposit Company, said that he had been called by Henry B. Platt on Saturday, October 7, and urged the withdrawal of the State funds from the bank. He pointed out, saved the surety company a loss upon its bond, at the same time preventing the State from being embarrassed by the directors of the bank that it was right to make the withdrawal of the State funds from the bank. He said that he had been called by Henry B. Platt on Saturday, October 7, and urged the withdrawal of the State funds from the bank. He pointed out, saved the surety company a loss upon its bond, at the same time preventing the State from being embarrassed by the directors of the bank that it was right to make the withdrawal of the State funds from the bank.

## STATEMENTS NOW MADE.

It was impossible to ascertain who approached the surety company to close the bank. Superintendent Kilburn, of the Banking Department, could not admit that he was called by the State and Deposit Company on the part of the Treasurer and Controller to protect the bonding company from loss at the expense of the State funds. "I remember I ordered the bank closed," he said, "but I can't remember if I ordered it closed on Saturday or Sunday. I approved of smashing the bank to save the surety, if that was the motive of the surety withdrawal of State funds. I did not know of the withdrawal of the State funds from the bank until after the fact. I did learn Judson had borrowed from the bank and ordered him to repay the amount. I was examining the bank's books at the time."

Mr. Judson denied he had borrowed from the bank because he had it in his power. "My son needed money," he said, "and I indorsed his note and he got it discounted at the bank. He had no money, and I was not known, but my signature made it good. When he wanted money a second time he got it in the same way. I paid the last sum before it was due on order from Mr. Kilburn. There was nothing irregular about the matter."

Yes, I got three per cent upon the State deposit in the Cooper Exchange Bank," said Mr. Gilman. "I do not see that there is anything wrong about that. I was to get three per cent upon any deposits I influenced. I was also given ten shares of stock for inducing a bank to pick up our bank's paper."

## TUTUILA FLOURISHING.

Prosperous Conditions on the Island Attributed to Good Work of Its Naval Governors.

HERALD BUREAU, No. 734 FIFTH AVENUE, N. Y., Oct. 2, 1931.

Under the guidance of the navy Tutuila is achieving prosperity, according to the reports received from the Naval Governor of that island, Commander C. B. T. Moore, who is the predecessor, Commander David I. Bell, who has been placed in retirement, and his range of firing extends several hundred yards in either direction. The blockhouses which were constructed by the United States during the last war are in excellent condition. A standard of the navy has been placed in the center of the island, and the navy is being operated to its capacity and heavy consignments of coal are being exported daily.

## COURT CALLS FOR TRUSTEES.

Governors of Westminster Church Served in Action by Presbytery.

Process servers in the employ of Rush Taggart, counsel for the Presbytery of New York against the Westminster Presbyterian Church, West Twenty-third Street, which withdrew some time ago from the Presbytery, yesterday served legal papers in the Presbytery's action on several members of the Westminster Church Board of Trustees. Others are to be served today. The trustees are expected to appear before Justice McHugh in the Supreme Court on Thursday of next week.

## WAR CENTRE AT PITTSBURG

Flames in Kitchen Interrupt Railroad President's Breakfast.

[SPECIAL DESPATCH TO THE HERALD.] PITTSBURG, Pa., Tuesday.—If the convention at Indianapolis decides upon a strike the United Mine Workers of America will have to fight for their life, and the battle field will be the Pittsburgh district. Patrick Dolan, president of this district, who is at the Indianapolis Convention, telegraphed today to the men employed by the Pittsburgh district, and the men are to be kept at work, as the company would pay the advance asked.

## FIRE IN MR. BAER'S CAR.

Flames in Kitchen Interrupt Railroad President's Breakfast.

[SPECIAL DESPATCH TO THE HERALD.] PHILADELPHIA, Pa., Tuesday.—While George F. Baer, president of the Reading Railroad, was eating breakfast in his private car Philadelphia with Edward F. Stotesbury, a director of the company, fire started in the kitchen.

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# STANDARD OIL OFFICIAL AND MAN WHO SERVED HIM WITH SUBPOENA



John D. Rockefeller is free to come to New York and take his new grandchild on his knee whenever he pleases to do so without fear of process servers. Former announcement to that effect was made yesterday afternoon by Attorney General Hadley on the eve of his departure for Missouri.

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# CITY IS NOW OPEN TO ROCKEFELLER'S PITCHFORK AGAIN

## Head of Standard Oil May Come to See His Grandchild.

## INQUIRY IS CLOSED

Attorney General Hadley Leaves for Missouri, Satisfied with His Work.

## SAYS LINKS ARE COMPLETE

Case Is, Now All but Ready for the Final Adjudication by the Courts.

## SENATORS TO HOLD

Declaratory District Attorney Jerome Has Fallen from Grace as a Reformer.

## MR. MOODY HIS OWN VICTIM

Republicans Accused of Trying to Find How Not to Do It in Railroad Legislation.

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